

# **South Carolina Board of Economic Advisors**

## **Statement of Estimated State Revenue Impact**

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**Date:** February 6, 2007 (revised)

**Author:** Malloy

**Bill Number:** S. 121

**Committee Requesting Impact:** Education

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### **Bill Summary**

A bill to amend Section 59-150-210, as amended, Code of Laws of South Carolina, 1976, relating to lottery tickets permitted to be sold on primary and general election day.

### **REVENUE IMPACT <sup>1/</sup>**

This bill would generate an estimated \$802,149 transferred into the SC Education Lottery account and an estimated \$35,651 transferred into Unclaimed Prizes for FY07-08.

### **Explanation**

The current BEA estimate for transfers to the SC Education Lottery FY07-08 is \$244,000,000 and \$8,400,000 in unclaimed prizes. In FY07-08 there will be one primary election held on June 12, 2008. Using the SCEL data for lottery ticket sales the second Tuesday in the month for FY05-06, one day of lottery ticket sales would generate an estimated \$802,149 transferred into the SC Education Lottery account and an estimated \$35,651 into Unclaimed Prizes.

/s/ William C. Gillespie  
William C. Gillespie, Ph.D.  
Chief Economist

**Analyst:** Glenn

<sup>1/</sup> This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact, or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Econ. Research.